

the stock market or in some other fund and he or she gets dividends as a result of that, currently, under the current law, what is the rate that that senior pays on his or her interest and dividends?

Mr. TIBERI. Fifteen percent.

Mr. LATOURETTE. Okay. Now, what's going to happen when the majority party indicates that it is not going to take any action?

Again, as they're not on the budget, as they're not on the transportation bill, as they're not on the commercial real estate side, when they fail to take action to extend those, the senior citizens who today are paying 15 percent on the money they earn in interest and on the money that they earn in dividends, what is their tax rate going to be?

Mr. TIBERI. The capital gains and dividend rate will go up to 20 percent, and depending on what rate they are on, that marginal rate will go up as well.

Mr. LATOURETTE. Okay. So, you know, some of my favorite discussions here are semantics, so we're going to hear that because people who raise taxes repeatedly usually don't get re-elected because people aren't real crazy about that. So we'll hear, We're not raising anybody's taxes. We're just letting this set of tax rates expire. Okay. But, you know, if I've made 100 bucks in interest and today the tax on that is \$15 and it's going to go up to at least \$20 that then I'll have to pay, I have a tough time, and I would really have a tough time explaining to the common-sense people whom we represent in Michigan and Ohio how that is not a tax increase.

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But, with a straight face, there are people who will come down to the well of this House and say, "We're not raising anybody's taxes. We just let these taxes expire."

And I see the discussion of taxes has once again gotten the gentleman from Michigan on his feet, and I yield to him.

Mr. McCOTTER. I thank the gentleman for yielding on your point about how the proponents of the tax increases going up, tax rates going up, will say that they really didn't do anything, that they just simply let the tax relief expire.

This is akin to coming upon an accident scene and saying, "Well, I did not help the victim. I merely let them expire."

I yield back.

Mr. LATOURETTE. I thank you.

The Chair tells us we have about a minute and 45 seconds, and I'd just yield to my friend from Ohio for any closing observations that he has.

Mr. TIBERI. Well, I thank the gentleman.

You know, the bottom line is there are a lot of people in our State that are hurting. There are a lot of people in Ohio that would like a job. There are a lot of people in Michigan that would like a job.

Looking back over the last year, we have spent a lot of time on energy and cap-and-trade and health care and stimulus. And the bottom line is, ever since we spent that time, more and more people in Ohio and Michigan are out of work. We have record unemployment, record unemployment going back to when I was in high school back in the early 1980s, with no end in sight.

And then, on top of that, we have tax increases coming. We have spending out of control. We have spending that is higher than I've ever seen. Even the high spending that we thought we saw a couple of years ago is minor league compared to the spending today.

And Americans are getting it. And all the time that we've spent on the legislation that you've talked about that is not really important in people's lives is starting to penetrate to the American people, to Ohioans and to Michiganders, that we need to be tackling some of these tough issues.

How do you tackle these tough issues, sir, without passing a budget? And that's the bottom line.

Mr. LATOURETTE. Well, that's right.

And it's interesting, this special order, we have people from Ohio and Michigan. And at least each November we don't get along very well, but on this issue we're very united. And I thank both of you for participating, Mr. McCOTTER and Mr. TIBERI.

And, Mr. Speaker, I yield back the balance of our time.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. SCHIFF) to revise and extend their remarks and include extraneous material:)

Ms. WOOLSEY, for 5 minutes, today.

Ms. BALDWIN, for 5 minutes, today.

Mr. HOLT, for 5 minutes, today.

Ms. KAPTUR, for 5 minutes, today.

Mr. SCHIFF, for 5 minutes, today.

Ms. RICHARDSON, for 5 minutes, today.

Mr. DEFAZIO, for 5 minutes, today.

(The following Members (at the request of Ms. ROS-LEHTINEN) to revise and extend their remarks and include extraneous material:)

Mr. MORAN of Kansas, for 5 minutes, June 16.

Mr. POE of Texas, for 5 minutes, June 16.

Mr. JONES, for 5 minutes, June 16.

Mr. LINCOLN DIAZ-BALART of Florida, for 5 minutes, today and June 10.

Mr. GINGREY of Georgia, for 5 minutes, today.

Mr. ROHRBACHER, for 5 minutes, today.

ADJOURNMENT

Mr. LATOURETTE. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 9 o'clock and 33 minutes p.m.), the House adjourned until tomorrow, Thursday, June 10, 2010, at 10 a.m.

EXPENDITURE REPORTS CONCERNING OFFICIAL FOREIGN TRAVEL

Reports concerning the foreign currencies and U.S. dollars utilized for Speaker-Authorized Official Travel during the first and second quarters of 2010 pursuant to Public Law 95-384 are as follows:

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, DELEGATION TO GEORGIA, BANGLADESH, PAKISTAN, AND UNITED KINGDOM, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN MAR. 26 AND APR. 2, 2010

Name of Member or employee	Date		Country	Per diem ¹		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²
Hon. David Price	3/27	3/28	Georgia		348.00						348.00
	3/28	3/30	Bangladesh		536.00						536.00
	3/30	4/01	Pakistan		575.00						575.00
	4/02		United Kingdom								
Hon. Jeff Fortenberry	3/27	3/28	Georgia		348.00						348.00
	3/28	3/30	Bangladesh		536.00						536.00
	3/30	4/01	Pakistan		99.00						99.00
	4/01	4/02	United Kingdom		485.00						485.00
Hon. Stephen Lynch	3/27	3/28	Georgia		348.00						348.00
	3/28	3/30	Bangladesh		536.00						536.00
	3/30	4/01	Pakistan		640.00						640.00
	4/01	4/02	United Kingdom		485.00						485.00
Hon. Jim McDermott	3/27	3/28	Georgia		348.00						348.00